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Patrick J. Glover
Bill Blewett

November 9, 2009

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Milbank School District 25-4
  Limited Tax General Obligation Refunding Certificates, Series 2009A

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:ts
Encl.

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315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
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MILBANK SCHOOL DISTRICT 25-4
GRANT AND ROBERTS COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2009A

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Milbank School District 25-4.

2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2009A

3. Date of issue: October 1, 2009

4. Purpose of issue: Proceeds will be used, along with other available funds, to current refund $2,640,000 of the $4,215,000 Limited Tax General Obligations Capital Outlay Certificates, Series 2003, dated May 1, 2003 (the "Series 2003 Certificates). The Series 2003 Certificates maturing in the years 2011 and 2023, inclusive, will be called for redemption on January 15, 2010 at a price of par plus accrued interest.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $2,675,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2009A is true and correct on this 20th day of October 2009.

Nancy M Meyer

By: Nancy Meyer
Its: Business Manager

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Final

Milbank School District 25-4, South Dakota

Limited Tax G.O. Refunding Certificates, Series 2009A

Current Refund 2003 Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/20/2009	-	-	-	-	-
07/15/2010	-	-	52,100.19	52,100.19	-
01/15/2011	295,000.00	2.000%	33,021.25	328,021.25	380,121.44
07/15/2011	-	-	30,071.25	30,071.25	-
01/15/2012	320,000.00	2.000%	30,071.25	350,071.25	380,142.50
07/15/2012	-	-	26,871.25	26,871.25	-
01/15/2013	325,000.00	2.000%	26,871.25	351,871.25	378,742.50
07/15/2013	-	-	23,621.25	23,621.25	-
01/15/2014	330,000.00	2.150%	23,621.25	353,621.25	377,242.50
07/15/2014	-	-	20,073.75	20,073.75	-
01/15/2015	340,000.00	2.450%	20,073.75	360,073.75	380,147.50
07/15/2015	-	-	15,908.75	15,908.75	-
01/15/2016	345,000.00	2.750%	15,908.75	360,908.75	376,817.50
07/15/2016	-	-	11,165.00	11,165.00	-
01/15/2017	355,000.00	3.000%	11,165.00	366,165.00	377,330.00
07/15/2017	-	-	5,840.00	5,840.00	-
01/15/2018	365,000.00	3.200%	5,840.00	370,840.00	376,680.00
Total	**$2,675,000.00**	**-**	**$352,223.94**	**$3,027,223.94**	**-**

Dated	10/01/2009
Delivery Date	10/20/2009
First Coupon Date	7/15/2010
First available call date	1/15/2016
Call Price	100.0000000%
Accrued Interest from 10/01/2009 to 10/20/2009	3,485.58
Bond Year Dollars	$13,177.78
Average Life	4.926 Years
Average Coupon	2.6728630%
Net Interest Cost (NIC)	2.8382080%
True Interest Cost (TIC)	2.8440408%
Bond Yield for Arbitrage Purposes	2.5878444%
Net Interest Cost	2.6025768%
Weighted Average Maturity	4.864 Years